



Advantage MPP



INFORMATIONAL BULLETIN

MPP BULLETIN

03-21

Effective
February 25,
2021

COVID-19
Related
Extensions and
Redesigned
Uniform
Residential
Loan
Application

Please contact our
MPP Department at
1-800-274-4636 with
questions.

COVID-19 Origination and Loan Delivery

FHLBank Indianapolis continues to monitor the COVID-19 pandemic and its potential impact on borrowers as well as our members. These MPP Bulletins are intended to provide additional information to keep you informed of related changes.

Extension of effective dates

Advantage MPP has elected to adhere to the Fannie Mae and Freddie Mac guidance regarding temporary selling flexibilities for certain requirements such as appraisals and income documentation. For these items, Fannie Mae and Freddie Mac have extended the effective date to include mortgages with application dates through 3/31/2021. Consequently, to stay in concert with the selling flexibilities related to COVID-19, FHLBank Indianapolis has extended the effective date to 3/31/2021 as well.

Loan Delivery

As a reminder, mortgage loans must be current at the time of sale to FHLBank Indianapolis. Loans that have been placed into forbearance prior to sale are not considered current and are presently ineligible for delivery to Advantage MPP. Loans that were granted forbearance but have been fully reinstated prior to sale are considered current and are eligible for delivery to Advantage MPP.

Extension of Foreclosure and Eviction Moratorium due to COVID-19

Under previous MPP Bulletins, servicers were directed to suspend all foreclosure and eviction actions with the exception of properties that were determined to be vacant or abandoned. This moratorium on foreclosures and evictions is now being extended through 3/31/2021.

Redesigned Form 1003/65 Uniform Residential Loan Application

Effective **March 1, 2021**, the new redesigned Uniform Residential Loan Application goes into effect. All participants in the Advantage Mortgage Purchase Program are expected to be transitioning to the new form including the initial and final

application and the lender loan information pages. Effective November 1, 2021, the current URLA (Form 1003/Form 65) will no longer be accepted.

This situation is fluid; Advantage MPP staff will continue to monitor and provide updates as this situation evolves. As always, please contact our staff with any questions related to this bulletin.

FHLBank Indianapolis periodically issues Informational Bulletins to provide program updates and information to approved Mortgage Purchase Program (MPP) sellers, including: MPP Guide revisions and changes; operational guidance or clarifications; and notices/reminders of industry issues that may affect sellers and servicers.

The Informational Bulletins are coded so that users can easily identify the issue and year of bulletin publication. For example, "Bulletin 04-20" indicates the fourth Informational Bulletin issued in 2020.

Please retain these bulletins in the back of your MPP Guide for easy reference. Bulletins can also be found posted on the MPP Materials page online.